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(54) Title: AN INSURANCE PRODUCT

(57) Abstract: An insurance product, a method of insuring an article and a method of compensating an insured person. The insured article is, in particular, a vehicle, motor bike or boat. An insurance product is provided comprising a policy whereby the insurer undertakes to compensate an insured person for a loss incurred as a result of the actual consideration obtainable by the insured person for an article being less than an agreed minimum consideration, when the insured person disposes of the article. The compensation is for the loss incurred as a result of the diminution in the value of an insured article due to the article having been damaged in an accident, notwithstanding that the article was competently repaired after the accident.